Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

A

REC'D
LIBRARY
AUG 26 1926
BUREAU
OF
PLANT INDUSTRY

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

The last previous issue of the Egyptian Cotton News Letter was dated July 28.

Alkali and Drought Resistant Crops

August 19, 1926.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of August 15 states as follows:

"Inquiry for cotton became general throughout New England cotton manufacturing centers during the past week and buying was rather active though the individual sales were not of very large volume. The interest was not confined to any particular grade or staple, but included both long and short staple, high and low grades and extended to new crop cotton as well as old crop. In fact, the activity was such as to cause prices to stiffen all along the line, in spite of the drop in cotton future market levels.

"Cotton manufacturers desperately resisted the higher quotations, but in most cases they have postponed buying operations until the very last minute and now find themselves badly pinched for raw material to keep their pickers going. Failing to find cotton merchants willing

Statement relative to long staple cotton market cont'd.

to meet the mill ideas of price, many of the fine goods manufacturers have been compelled to raise their bids materially, but have bought only sparingly at the higher level, hoping to cover their forward needs at the first favorable opportunity.

* * *

"Large trading in tire fabric put through this week has brought some demand for tire yarn cotton. Brokers report sales of medium grade Egyptian uppers on the spot at 23-1/2 to 24-1/2 cents, while new crop is offered between 23 and 24 cents. High grade Sakellaridis cotton is also wanted in some quarters and 35 cents has been paid for spots. Medium grade Sakel is quoted at 32-1/2 to 33-1/2 for spots or prompt shipment, while new crop of the same grade is quoted at approximately the same price, but for shipment in the late fall.

"The lace trade, it is said, is in the market for additional Pima cotton for reasonably quick shipment, and some interest in such cotton is also said to be shown by certain of the thread makers. Small odd lots of No. 2 Pima have sold during the past few days at 34 to 35 cents.

"Current market quotations on middling and old crop cotton for reasonably quick shipment are given herewith, though it should be understood that prices are very irregular and greatly dependent upon the conditions surrounding each individual deal:

* * *

Inch and 1/8th - 24-1/2 to 25-1/2 cents.

* * *

Inch and 3/16ths - 27 to 28-1/2 cents.

* * *

Inch and 1/4th - 31 to 32 cents.
Inch and 5/16ths - 32-1/2 to 34 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	August 13
(none)	

Sakel

Good	34-1/2 ¢
Fully Good Fair	31
Good Fair	30

Uppers

Good	24-1/2 ¢
Fully Good Fair	23-3/4
Good Fair	23-1/2

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicles of July 31 and August 7, respectively)

The stocks on July 30 and August 6 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1926	1925	1924
July 30	205,000 bales	55,000 bales	51,000 bales
August 6	189,000 "	48,000 "	44,000 "

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON JULY 30 AND AUGUST 6.

(from Commercial and Financial Chronicles of
July 31 and August 7, respectively)

	1926 (pence) 1/		1925 (pence)		1924 (pence)	
	July 30	Aug. 6	July 30	Aug. 6	July 30	Aug. 6
Good Sakel	17.75	17.15	35.60	35.00	27.15	26.95
Middling Uplands	10.02	9.74	13.53	13.35	18.18	17.38

1/ These prices correspond to prices at Liverpool on July 30 of 35.9 cents for Good Sakel and 20.2 cents for Middling Uplands; and on August 6 of 34.7 cents for Good Sakel and 19.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.861 on July 30 and $4.862 on August 6.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the weeks ending July 30 and August 6, as follows:

Week ending July 30 - 18.44 to 18.63
" " August 6 - 17.87 to 18.28

9
9A

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

REC'D
LIBRARY
SEP 3 1926

Alkali and Drought
Resistant Crops

August 27, 1926.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of August 22 states as follows:

"Although the demand for spot cotton continued throughout New England consuming centers during the past week, there was decidedly less call for shipment cotton, and very much less interest in new crop offerings. It has developed, apparently, into a waiting game between buyers and sellers, and the price ideas of each have been drifting wider apart. Manufacturers seem to have little faith in the present levels prevailing in the future markets, and they are unwilling, in most instances, to provide for their forward requirements in anything like a normal way and seem to expect more advantageous price levels later.

* * *

Statement relative to long staple cotton market cont'd.

"Wide fluctuations in the price of Egyptians took place during the week, the market in Alexandria having executed gyrations covering a cent a pound or more. Some dealing in high grade Sakellaridis was reported, both for prompt shipment and for spot delivery. Prices ranged from 35 to 36 cents, but medium grades can be had at 31-1/2 to 32-1/2 cents though some ask as much as 33 cents. Egyptian uppers have also been moving up and down, and medium grade uppers were priced around 23-1/2 to 24 cents at the close of the week. Only occasional buying interest was reported. New crop Egyptians are priced approximately half a cent under old crop. But no trading in new crop has been reported as yet.

"Peruvians and Pima have been nominal only, and wholly inactive.

"Current market quotations on middling old crop cotton for reasonably quick shipment are given herewith, though it should be understood that prices are very irregular and greatly dependent upon the conditions surrounding each individual deal:

* * *

Inch and 1/8th - 24-1/2 to 25-1/2 cents.

* * *

Inch and 3/16ths - 27 to 28-1/2 cents.

* * *

Inch and 1/4th - 31 to 32 cents.
Inch and 5/16ths - 32-1/2 to 34 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	August 20
(none)	
Sakel	
Good	35 ¢
Fully Good Fair	32-3/4
Good Fair	31-3/4
Uppers	
Good	25-3/4 ¢
Fully Good Fair	25-1/4
Good Fair	24-1/2

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicles of August 14 and August 21, respectively)

The stocks on August 13 and 20 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1926	1925	1924
August 13	185,000 bales	44,000 bales	40,000 bales
" 20	179,000 "	39,000 "	37,000 "

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON AUGUST 13 AND 20.
(from Commercial and Financial Chronicles of
August 14 and 21, respectively)

	1926 (pence) 1/		1925 (pence)		1924 (pence)	
	Aug. 13	Aug. 20	Aug. 13	Aug. 20	Aug. 13	Aug. 20
Good Sakel	16.70	17.05	33.70	33.00	26.95	26.70
Middling Uplands	9.35	9.58	12.93	13.07	16.94	16.08

1/ These prices correspond to prices at Liverpool on August 13 of 33.8 cents for Good Sakel and 18.9 cents for Middling Uplands; and on August 20 of 34.5 cents for Good Sakel and 19.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.861 on August 13 and $4.859 on August 20.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the weeks ending August 13 and 20, as follows:

Week ending August 13 - 16.74 to 17.80
" " " 20 - 16.93 to 17.42

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS, JULY, 1926.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of July as 995 bales of 500 pounds gross weight, compared with 1,418 bales in June and 1,520 bales in May. The mill consumption of imported Egyptian cotton is reported as having been 14,591 bales in July, compared with 15,092 bales in June and 17,043 bales in May.

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of July and during the 12 months ending July 31, 1926, as well as the corresponding data for the preceding year.

July		:	12 months ending July 31	
1926	1925	:	1926	1925
8,819	2,414	:	238,620	190,313